

Comments on Economic Theory of Development By Oskar Lange and Uno Kozo and Tom Sekine

By Shomit Sirohi

In fact Lange's point is to outline a theory of economics, which is more statistically complex and models labour and capital with a number of complexities like even, water-irrigation structure in Egypt being variable to agriculture in the Arab context which has agrarian trade in historical materialism but actually complex indices of growth as well which is then the process of accumulation of capital in compressed units of simple scale factors.

This means language determines the complexity of models and empirical models like Banaji to be true to economics as complex variability over simple Marxism. To make it sound simple, there are hundreds of complex variables apart from State-Market repo-rate which in Uno Kozo and Tom Sekine is how pure worlds of capital, and institutions and labour becomes scaled into a line with hundred points on agricultural questions in Egypt like a group called labour factors and. Even say labour-output factors with a vertical line of capital-labour ratios and its per-capital and par-capital influence of also international finance.

- I. Economic Units are then Macro-Economic Units
– why Economics is about Theory and not
empiricism

By Oskar Lange

Economics is about theories of economics, not like Stieglitz or Keynes or Marxism. It is more like a mathematical model of economics, because notions

like demand, supply, price variability and even factors and scales of production and even forms of types of unit-based capita and even capita-ratios and types of inflationary structures and models of efficiency and scale outputs basically meaning, since economies developed since colonialism and unequal exchange, since then economics has moved to studying complex variables of exchange rather than just the variable of labour and capital.

II. A Comment by Prabhat Patnaik

How the language of economics differs from historical materialism in Banaji and Sirohi and Anderson is that it introduces a system of economic exchange which is complex in variables according to Lange – a variable is like a exchange-unit variable like say commercial enterprises in Southern Europe which influences the variable of EU by a large extent of commercial and agrarian developments meant to be traded into the process of commercialization of agriculture but also as a variable different from capital-labour outputs.

III. Stieglitz's comments

When I just say, market and state variables are important only, it ignores a number of other variables and that is Lange's point. That in fact there is a complex set of variables – like ground-nut and types of agrarian commerce as variable to commerce outputs of a field in one structure being a variable called per-capital or par-capital and even per-unit and efficiency type unit and even commercial aggregate of one per capita.